

# JUST.

## NEWS RELEASE

Thursday 24 May 2018



### Just Group develops new business to disrupt the defined benefit transfer market

Just Group has developed a new business - HUB Pension Solutions - to transform the way trustees, pension scheme members and financial advisers implement and participate in scheme transfer exercises.

The new business is one of the HUB companies within Just Group, which focus on delivering corporate solutions to employee benefit consultants, financial advisers, pension schemes, other UK businesses and to their members, customers and clients.

HUB Pension Solutions provides a digital platform enabling financial advisers, who are providing advice to support scheme transfer exercises, to generate transfer value analysis for individual scheme members in real time at the click of a button. The service also provides trustees and scheme sponsors with support for their individual pension scheme members. It helps members understand the valuable benefits provided by their pension scheme, delivers real-time access to their up-to-date individual scheme benefits and helps them to compare these to other options available.

**David Cooper, chief executive of the HUB companies** said; "We've transformed the way scheme exercises can now be undertaken. HUB Pension Solutions uses digital technology to radically disrupt the way scheme specific information can be interrogated and delivered to pension scheme members and financial advisers in real time at the click of a button."

HUB Pension Solutions has worked closely with Spence & Partners, a privately owned UK firm of pension consultants, actuaries, IT specialists and administrators to develop the new business.

**David Davison, director at Spence & Partners**, commented; "Currently generating transfer value analysis for a large scheme can take months, it's done in an archaic way and costs too much. HUB Pension Solutions is a game changer. The service integrates with Spence's award winning administration platform allowing accurate, up-to-date member data to be interrogated in real time. This will radically speed up delivery times and reduce cost."

**Robert MacGregor, managing director of Corinthian Pension Consulting**, a leading firm providing regulated financial advice for bulk scheme exercises said; "Member help and education is a hot topic on regulators' agendas. HUB Pension Solutions has developed an engaging solution to help members understand their valuable scheme benefits and how to compare them to other options available."

David Cooper continued; "The FCA want to ensure this market is safer for consumers. Our new service delivers help direct to members before advice is even considered. Only those people who have concluded they have a solid reason for considering alternatives to receiving scheme benefits will be connected with the scheme's appointed regulated financial advisers."

End.

## **Notes to Editors:**

### **About HUB Pension Solutions**

Hub Pension Solutions is a wholly owned company within Just Group plc, the FTSE 250 specialist financial services Group. HUB Pension Solutions provides services to pension scheme trustees, employee benefit consultants and regulated financial advisers involved in delivering defined benefit pension scheme member transfer exercises.

HUB companies provide business services to over a quarter of FTSE 100 pension schemes.



## **Enquiries**

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